MANITOBA

ANNUAL REPORT

1982-83

The Co-operative Promotion Board

MANITOBA

MINISTER OF CO-OPERATIVE DEVELOPMENT
WINNIPEG R3C 0V8

Her Honour P. McGonigal,
Lieutenant-Governor of Manitoba,
Government House,
10 Kennedy Street,
Winnipeg, Manitoba

May It Please Your Honour:

I have the privilege to present for the informaton of Your Honour the Annual Report of The Co-operative Promotion Board for the year ended March 31st, 1983.

Respectfully submitted,

Jay Cowan,
Minister.

Honourable Jay Cowan,

Minister of Co-operative Development,

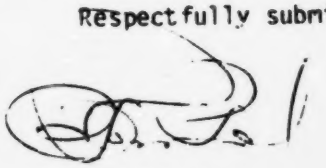
Room 314, Legislative Building,

Winnipeg, Manitoba

Dear Sir:

I have the pleasure to present the Annual Report of The Co-operative Promotion Board for the fiscal year ended March 31st, 1983.

Respectfully submitted,



H. Rempel,

Chairman of the Board.

MEMBERS OF

THE CO-OPERATIVE PROMOTION BOARD

Herman Rempel, Chairman	- Morden, Manitoba
Vera Dufault, Vice-Chairperson	- Winnipeg, Manitoba
Eric Harbottle	- Winnipeg, Manitoba
Martin O'Connor, Secretary	- Winnipeg, Manitoba
Tim Crew	- Thompson, Manitoba
Ron Kostesky	- Rossburn, Manitoba

REPORT OF

THE CO-OPERATIVE PROMOTION BOARD

LEGISLATION

The Co-operative Promotion Board operates under the terms of The Wheat Board Money Trust Act. The Co-operative Promotion Board acts as trustee for those surplus funds of the original Canadian Wheat Board which were apportioned to Manitoba by the Government of Canada.

Manitoba received the sum of $128,000 in this distribution, which is invested under The Wheat Board Money Trust Act. The Co-operative Promotion Board is empowered to utilize the income derived from investments to promote research into co-operative organizations, support educational programs on co-operatives, and make grants to co-operatives or agricultural organizations to promote the general welfare of rural Manitobans.

Members of The Co-operative Promotion Board were appointed by the Lieutenant-Governor-in-Council. The Deputy Minister of Co-operative Development, Eric Harbottle, serves as a member of the Board, as per The Wheat Board Money Trust Act.

ACTIVITIES 1982-'1983

Total amount of grant monies disbursed for '982/83 was $17,'53: the breakdown being as follows:

- A grant of $2,500 was made to Le Conseil de la Cooperation to assist in its development activities. The grant, which was half of the $5,000 granted, will be used to sponsor training sessions for board volunteers in the francophone co-operative sector and the promotion of the co-operative philosophy through the francophone community.

- A special service grant of $14,653 was made toward the purchase and operation of a mobile grocery van, co-ordinated by the Age & Opportunity Centre Inc. The Board intends to donate the van to a co-operative when it is formed to undertake this function.

Additional detailed information as to the Board's income, expenditures and financial status is provided in the attached Auditor's Report and Financial Statements.

Additional activities included the:

- Awarding of the Gold Medal to Mr. Ken Gibson, a student in the Department of Agricultural Economics at the University of Manitoba.

- Decision to make available grants of $500 to groups who wish to form co-operatives.

- Continued support of the Regional Council of the Co-operative College of Canada in their efforts to promote co-operative curriculum.

- Review of the role of the Board and its legislative base in order to ensure that the Board can acheive its mandate.

- Commitment to place education and promotion as priorities for activities of the Board.

THE CO-OPERATIVE PROMOTION BOARD

Auditor's Report and Financial Statements
for the year ended March 31, 1983

PROVINCE OF MANITOBA
PROVINCIAL AUDITOR

MANITOBA

PROVINCE OF MANITOBA
PROVINCIAL AUDITOR

THE CO-OPERATIVE PROMOTION BOARD

REPORT OF THE PROVINCIAL AUDITOR'S OFFICE

We have examined the financial statements, being Exhibits A and B and Schedule 1, of the Co-operative Promotion Board for the fiscal year ended March 31, 1983. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Co-operative Promotion Board as at March 31, 1983 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements applied, except for the change in accounting policy explained in Note 2.a., on a basis consistent with that of the preceding year.

W. K. Ziprick, C.A.,
Provincial Auditor.

September 3', 1983,
Winnipeg, Manitoba.

Exhibit A

THE CO-OPERATIVE PROMOTION BOARD

Balance Sheet
as at March 31, 1983
(with 1982 figures for comparison)

A S S E T S

	1983	1982
Current assets:		
Cash on hand and in bank	$ 105,469	$ 87,293
Accrued interest receivable	3,614	4,789
Term deposits - Province of Manitoba	152,000	126,000
Total current assets	261,083	218,082
Investment in bonds, at amortized cost, Schedule 1	64,075	89,467
	$ 325,158	$ 307,549

LIABILITIES AND EQUITY

Accounts payable	$ 844	$ -
Contributed capital:		
Provided under "The Wheat Board Money Trust Act" Cap. 291, R.S.M. 1954 (Note 1)	128,800	128,800
Retained earnings, Exhibit B	195,514	178,749
	$ 325,158	$ 307,549

Exhibit B

THE CO-OPERATIVE PROMOTION BOARD

Statement of Income and Retained Earnings
for the year ended March 31, 1983
(with 1982 figures for comparison)

	1983	1982
Income:		
Interest	$ 37,173	$ 42,838
Amortization of bond discounts	608	1,063
Total income	37,781	43,901
Expenditure:		
Grants:		
Le Conseil de la Cooperation	2,500	-
Red River Co-operative Ltd.	-	16,000
Co-op College of Canada - Manitoba Region	-	13,000
- Senior Co-op course	-	1,000
Mancorn Sales Co-op Ltd.	-	5,000
Special service grant (Note 3)	14,653	-
	17,153	35,000
General and administrative expenses:		
Audit fee	840	880
Board members' remuneration	600	680
Board members' travel	2,127	614
Gold medal prize	142	126
Sundry	154	131
	3,863	2,431
Total expenditure	21,016	37,431
Net income	16,765	6,470
Retained earnings, beginning of year	178,749	172,279
Retained earnings, end of year, Exhibit A	$ 195,514	$ 178,749

Schedule 1

THE CO-OPERATIVE PROMOTION BOARD

Schedule of Investments
as at March 31, 1983

	Par Value	Cost	Accumulated Discount Amortization	Amortized Cost
Manitoba Hydro-Electric Board, 7 1/4% bonds due on August 1, 1993	$ 67,000	$ 61,305	$ 2,770	$ 64,075

THE CO-OPERATIVE PROMOTION BOARD

Notes to the Financial Statements as at March 31, 1983

1. Nature and objectives of the Board

The Co-operative Promotion Board operates under the terms of the Wheat Board Money Trust Act. The Board acts as a trustee for those surplus funds of the original Canadian Wheat Board which were apportioned to Manitoba by the Government of Canada. The total amount apportioned to Manitoba was $128,800 and is held in trust by the Board. The income earned on these funds may be used by the Board for purposes which are consistent with the following objectives specified in the Act:

a. To assist in the development and encouragement of co-operation amongst consumers, producers of natural products, and persons concerned in marketing natural products and in the organization and development of co-operative organizations.

b. To investigate laws relating to co-operative organizations in Manitoba, in other provinces of Canada and in other countries, and to study agencies for and methods of co-operative marketing, production and purchasing, and to report thereon with recommendations of approved matters to the Lieutenant-Governor-in-Council.

c. To promote the general welfare of producers of natural products in the Province and of co-operative organizations in the Province.

2. Accounting policies

a. Effective with the fiscal year ended March 31, 1983, the accrual basis of accounting was adopted whereas previously the expenditures were recorded on a cash basis. The effect of the change in policy resulted in an increase in administrative expenses of $844 for the fiscal year ended March 31, 1983.

b. Discounts on investments

Discounts on investment in bonds are amortized on a straight line basis over the life of the bond.

THE CO-OPERATIVE PROMOTION BOARD

Notes to the Financial Statements
as at March 31, 1983

3. Special service grant

The amount of $14,653 was expended for the purchase and operation of a van which is assigned to an organization to provide a mobile grocery service to senior citizens. The Board intends to donate the van to a senior citizen's co-operative when it is formed to undertake this function.

4. Services provided by the Province

The Province of Manitoba provides the services of support staff and other miscellaneous administrative services at no charge to the Board.